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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | | |
|---------------------------------------|---|------------------------|
| | X | |
| In re | : | Chapter 11 |
| | : | |
| PRIMORSK INTERNATIONAL SHIPPING | : | Case No. 16-10073 (MG) |
| LIMITED, <i>et al.</i> , ¹ | : | |
| | : | Jointly Administered |
| Debtors. | : | |
| | X | |

**NOTICE OF WITHDRAWAL OF DEBTORS' JOINT PLAN OF
REORGANIZATION, RELATED DISCLOSURE STATEMENT AND
SOLICITATION PROCEDURES MOTION**

PLEASE TAKE NOTICE that on March 15, 2016, Primorsk International Shipping Limited and certain of its affiliated debtors and debtors-in-possession (collectively, the "Debtors") filed (i) the *Joint Chapter 11 Plan of Reorganization of Primorsk International Shipping Limited and its Debtor Affiliates* [Docket No. 103] (the "Plan"); (ii) the *Disclosure Statement for Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*

¹ The Debtors in these chapter 11 cases and, if applicable, the last four digits of their U.S. taxpayer identification numbers are: Primorsk International Shipping Limited (Cyprus), Boussol Shipping Limited (Cyprus) (6402) – m/t "Zaliv Amerika", Malthus Navigation Limited (Cyprus) (6401) – m/t "Zaliv Amurskiy", Jixandra Shipping Limited (Cyprus) (6168) – m/t "Prisco Alexandra", Levasser Navigation Limited (Cyprus) (0605) – m/t "Prisco Ekaterina", Hermine Shipping Limited (Cyprus) (0596) – m/t "Prisco Irina", Laperouse Shipping Limited (Cyprus) (0603) – m/t "Prisco Elizaveta", Prylotina Shipping Limited (Cyprus) (6085) – m/t "Prisco Elena", Baikal Shipping Ltd (Liberia) (6592) – m/t "Zaliv Baikal" and Vostok Navigation Ltd (Liberia) (1745) – m/t "Zaliv Vostok".

[Docket No. 104] (the “Disclosure Statement”) and (iii) the *Debtors’ Motion for an Order*
(I) Approving the Disclosure Statement; (II) Establishing a Voting Record Date for the Plan;
(III) Approving Solicitation Packages and Procedures for the Distribution Thereof;
(IV) Approving the Forms of Ballots; (V) Establishing Procedures for Voting on the Plan;
(VI) Establishing Notice and Objection Procedures for the Confirmation of the Plan; and
(VII) Establishing Notice and Objection Procedures for the Assumption and Rejection of
Executory Contracts and Unexpired Leases Under the Plan [Docket No. 105] (the “Solicitation
Procedures Motion”).

PLEASE TAKE FURTHER NOTICE the Debtors hereby withdraw the Plan,
the Disclosure Statement and the Solicitation Procedures Motion.

Dated: March 25, 2016
New York, New York

/s/ Brian D. Glueckstein
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